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## **FRACTIONAL CURRENCY COLLECTORS BOARD**

### **JULY 2002 NEWSLETTER**

#### **2002 MEMPHIS**

The 2001 International Paper Money Show in Memphis was its' usual Mecca for paper money enthusiasts and a good time was had by all. It did seem that traffic was down on the bourse floor and dealers stated there was not much material for sale. Overall, it was very fun and a good time was had by all. I really enjoy the camaraderie and just being around other collectors and fractional enthusiasts. There was a very large amount of fractional on the floor this year, with gem notes still in great demand. I saw a lot of very rare stuff, including some inverts, a multiple denomination and some tete-beche pairs. I really encourage you to plan to attend this show next year if at all possible. It is truly a great experience for collectors.

#### **MEETING**

We had one our largest, if not our largest meetings on Saturday—many new faces! President O'Mara once again did a fine job running the meeting. Full details in the attached minutes, taken not by our great scribe, Mr. Cohen, who could not be there, but by me—sorry for the holes and boringosity of them! It seems we are in great financial shape and hence no dues increase is necessary. Many of the action items are discussed below. It was refreshing and great to see so many new faces and get reports on great things done in fractional. Rick Melamed gave a report on his inverted/mirror image plate number notes and Jerry Fochtman gave a report on his quest to find all examples of the inverted "S" Fr. 1286—all found and most exhibited! A five-item raffle was held generating \$220 for the club treasury. More than one dealer I spoke with said they wished they had known about it earlier and they would have donated items. Take this as your first notice—it is happening again next year!

#### **EXHIBITS**

**(or 16 years and not a first place yet!)**

We had four fractional currency exhibits placed, the same small number as last year. Also like last year, two were by new exhibitors—one not even a member of the club (yes, he now has a membership application!) I want to encourage you to begin thinking about next year and placing an exhibit. With a little thought and a few hours of effort, you can do an exceptional exhibit as well.

Bob Laub again took first place honors with his exhibit on the vignettes and signatures of the men shown

on fractional. It was a very informative exhibit and had some great signatures, including Washington, Lincoln and Jefferson! Jerry Fochtman took second with his exhibit of all but one of the known examples of regular issue Fr. 1286 inverted "S" notes and all known examples of the experimental ones! His exhibit was one that truly showed the cooperation among fractional collectors as many lent their notes to Jerry for the exhibit! I took third with my exhibit on the other men of fractional—those behind the scenes characters. Also, Bill Woytoyich, not a member, placed a very nice exhibit on postage currency. A few of our members placed non-fractional exhibits as well. Bill Brandimore and Martin Delger did nationals, Nancy Wilson did one on rare paper including a rare advertising postage stamp envelope and kudos to member Fred Reed for his exhibit on movie money as it won Banknote Reporters award for the exhibit most likely to encourage new collectors! All the exhibits were great! I was very impressed with the exhibit that won best of show—an exhibit from a professor at LSU on slaves depicted on obsoletes. It was one of the best if not the best I have ever seen!

All winners received a beautiful plaque donated by Len and Jean Glazer. They have been doing this for years now and the FCCB is blessed to have such wonderful supporters! We were also blessed to have Jean attend our meeting and have her photo taken with the winners! THANKS LEN AND JEAN!!!

## NEW FINDS

No new finds at Memphis of the fractional currency type were reported to me, so if you did find one, let me know. Also, if you find an unlisted note or a note that will change rarity rating in the book, please let me know. If you desire, I will not publish your name and keep you totally anonymous. With Milt being unable to assign new numbers, if an unlisted notes arises, it will be assigned a Milton number, but through a totally different process.

I found two items, of non-currency type both of which I have illustrated in the newsletter. The first is a letter to Spinner relating to the hiring of women at the Treasury and when it was done. It would be really great to find out who the person who wrote the letter is, his connection to the treasury and what the body of the letter is referring to.

The other thing is an association item closely related to my research on the Bermuda. It is a war department prize letter for the capture of a blockade-runner, the *Bombshell*, by the *U.S.S. Miami*. What makes it even better is the fact that both ships are listed in my reference books and details can be told!

## ENCYCLOPEDIA

As noted in the minutes, Doug Hales gave an update on Milt's health. It seems he is able to communicate, but is not speaking. Obviously he will be unable to assist us with keeping the encyclopedia and other books up-to-date and proceeding with the project he and Jerry Fochtman embarked on last year to put the encyclopedia on disk. Doug has since spoken to Milt, via JoAnne and he wishes for us to proceed. A group of members including Doug, Martin Gengerke, Mark Marchioni, President O'Mara, Jerry Fochtman and I will be continuing with this project. We are just now working out some of the details, so in the next edition of the FCCB news, I hope to further announce our plans. Speaking of Milt—he would love it if you would drop him a card or call and say hello.

## SPECIAL EDITION OF PAPER MONEY

Also at the meeting, member and SPMC editor Fred Reed and I discussed the upcoming January/February special edition of Paper Money that will be dedicated to fractional. We have a number of articles and are awaiting a few more. If you are writing one, I need it ASAP! This is truly the biggest thing to hit fractional, other than a few notable sales, in years! I think you will all love it. Remember, the only way to get a copy of this special edition is to be a member of SPMC. I have attached an application, so if you want to join, please do so. You won't be sorry!

## **ADS**

Along with the articles needed for the special edition, we also need to sell some ads. Dealers, if you can help us out here, please get in touch with Fred. Also, the club voted to take out a full-page ad in the edition to promote and recruit for the club. Finally, John Wilson made an observation that if ten members each paid \$30 each, we could take out our own ad. This was met with approval, so if you want to be a part of this, send a check to me (made out to me, not FCCB) and I will keep track of it. If we get more than ten members to do this, we can take out two or more ads!

## **MATERIAL NEEDED**

As you all know, when there is an article in the numismatic press that is about or relates to fractional currency, I generally include it in the newsletter. I was under the impression that since we make no money off of this newsletter and it is solely used for education (hence the resistance to running ads), that this would be okay. Unfortunately not. I got a cease and desist order from one of the publications demanding I stop this practice. Seems that my assumptions about not having to abide by the copyright stuff just because we do not make money on the newsletter was false. So, what I am saying is that I now have even less material for a newsletter. I still aim to put one out every quarter or so, but I need your help. Please send me articles, show reports, new finds, observations, etc. Without your input, this newsletter will solely be a list of members! I do have some articles from a couple of members that I will be publishing in the next edition, but I still need more stuff—especially show reports and how fractional was at them!!

## **AWARD WINNERS**

Two of our members were awarded very prestigious awards at Memphis. Member Don Kagin received a Numismatic Ambassador award from Krause Publications for all his hard work in the field of numismatics. I am sure it was very special to him as he now joins his dad, Art, as an Ambassador. Also, Martin Delger received the Jasper Payne Award from the Tennessee Numismatic Association for his efforts over the years as IPMS exhibit chair. Congratulations to both!!

## **SPINNER HOUSE PICTURES**

Howard Cohen sent me the pictures of Spinner's house in Mohawk NY. It seems one of his clients is from there and made them for him. Thanks for sharing them Howard!

## **MEMBERSHIP**

We are still adding members like crazy. We just added our 450<sup>th</sup> member and we currently have about 180 active members. Much of the credit for this phenomenal growth goes to you, our members for taking our club to your local shows, clubs and acquaintances. However, we still have about 30 members who have not paid their 2002 dues. These members who are delinquent did not get this newsletter, but a letter detailing their need to send in their dues. If they do not pay by the 1<sup>st</sup> of September, they will be dropped from the roles. Basing it on past experience, we will lose most of these members as we started with about 50 delinquents. But even with that, we will still be around 180 active members—a very good number! My profuse apologies if I sent one of those delinquent letters to anyone who should not have gotten it.

## **FCCB WEBSITE**

The FCCB website is currently down. Hopefully it will be back up again and running in the near future.

## Gerald "Jerry" Hoffman

Born: January 15, 1937 - Died: February 16, 2002

Jerry was a true numismatist for the last 50 years and an active collector of Fractional Currency for the last 25 years. He was one of the founding members of the Fractional Currency Collectors Board and remained a member of the FCCB until his death. Jerry was a high school teacher on an Indian reservation in northern California for 30 years until his retirement 3 years ago. He will be remembered as a fellow collector, an outdoors man, a long distance bicyclist, a true friend, and someone who never spoke ill of another person.

The picture below was taken at the Kennedy Space Center in Florida three weeks before he died from a heart attack, while sitting in a chair in his living room.



**MINUTES of the  
FRACTIONAL CURRENCY COLLECTORS BOARD  
ANNUAL MEETING  
JUNE 15, 2002—IPMS—MEMPHIS, TN**

The meeting was called to order by President Tom O'Mara with thirty-two members and guests in attendance. In the absence of our illustrious scribe, Howard Cohen, a volunteer from the group to take minutes of the meeting was requested. When no one stepped forth, yet another club duty fell to the newsletter editor (hence the errors and less than quality recording).

President O'Mara introduced the club officers and special introductions of ANA President (and club charter member) John Wilson and ANA governor Bill Horton.

The club treasurer, Dr. Wally Lee announced we have a club balance of over \$3300 with about forty-five members who have not paid their dues for this year. These members will be sent a letter from the newsletter editor asking for payment of dues or they will be dropped from the membership roll.

Membership chairman, Bill Brandimore, reported that we have signed up twenty-three members since last Memphis.

A moment of silence was observed for club charter member, Jerry Hoffman who recently passed away. Doug Hales gave those in attendance an update on the condition of Milt Friedberg and passed around a get well card from the club.

New member Rick Melamed was introduced and he gave an update on a project he is currently working on—inverted and/or mirrored plate numbers.

Jerry Fochtman gave a report on his research into the Fr. 1286 notes with inverted "Ss." He has identified (and displayed in his exhibit) eleven of the thirteen regular issue notes and all five known experimental notes.

Newsletter editor Benny Bolin and member Fred Reed (editor of the Society of Paper Money Collector's magazine-*Paper Money*) gave an update on the January/February 2003 special edition of the magazine which will be devoted to fractional currency. While many of the promised articles have been received, others are needed by July 15. Mr. Reed also made a call for advertising for the edition. To make the edition financially viable, there needs to be eight more pages of advertising sold. Member dealers Alex Perakis and Rob Kravitz stated they would buy a page. Member John Wilson said he would give thirty dollars and if nine other members would as well they could have their own page. Mr. Bolin volunteered to head this initiative up through the newsletter. Mr. Bolin made a motion and Doug Hales seconded it for the club to buy a full-page ad (\$300) in the edition. The motion carried. Finally, Mr. Bolin (who is also a governor for the SPMC) encouraged all to join the society.

Newsletter editor Bolin shared with the club that we have been in violation of copyright rules for quite some time by re-printing articles from the numismatic press without permission. This will stop immediately. Therefore, the newsletter will be in dire need of original articles, research or reports on shows, finds, etc.

Doug Hales gave an update on the project of getting the encyclopedia into a CD format. This has obviously suffered a setback due to the illness of author Friedberg. President O'Mara appointed a committee comprised of Hales, Bolin, Fochtman and Gengerke to investigate this further with JoAnn Friedberg.

Three members received special awards during this show. Martin Delger received the Jasper Payne Award from the Tennessee Numismatic Society for promoting paper money and his work with exhibits at each IPMS. Don Kagin received a Numismatic Ambassador award from Krause

publications and Tom Denly was named the recipient of the Nate Goldstein recruitment award from the SPMC.

President O'Mara announced the exhibit awards. Each winner received a beautiful plaque generously donated by Len and Jean Glazer. The club was honored to have Jean Glazer in attendance.

First Place—Bob Laub for his exhibit on the vignettes and signatures of the thirteen men pictured on fractional notes.

Second Place—Jerry Fochtman for his exhibit on inverted "S" Fr. 1286 notes.

Third Place—Benny Bolin for his exhibit on the other men of fractional.

It is also noted that another quality exhibit on postage currency was placed by Bill Woytoyich.

Vice-President Bob Laub had been earnestly selling tickets for our club raffle. Due to his efforts and the efforts of the donors, the club raised over \$220. The prizes were;

1. Large Tim Prusmack Lincoln note drawing donated by Tim won by Dr. Lee.
2. No seal Meredith note donated by B. Bolin.
3. Fr. 1255 note donated by Tom Denly.
4. ANA NY souvenir card donated by John Wilson.
5. ANA card signed by Wilson and Horton donated by Wilson.

As the last item of business, Martin Delger presented a map of MI and his card with his phone number on it to President O'Mara in case he decides to visit again.

The business portion of the meeting was adjourned and Benny Bolin gave the program on fractional currency errors.

**See you all in Memphis in 2003!!!**



**Exhibit winners pose with Jean Glazer—  
from left—Jerry Fochtman, Jean Glazer, Bob Laub and Benny Bolin**

# My First Memphis

By Rick Melamed

Three times a week before the Memphis Show Bob Laub would call me, and say, “Rick, are you going to Memphis? I’m going to hock you about it until you cave in, so get used to it.”

I thought to myself; I’ve been collecting currency for over 20 years and seriously collecting fractionals for 6 years and I’ve never been to Memphis. How could I call myself a serious hobbyist if I couldn’t make the trip? Oh, I always had an excuse (but not a good one). It was easy to dismiss going to the show from polite email requests from Tom O’Mara. But here was “in your face Bob Laub” making it his personal mission to make sure I attend. Since I had just completed research for an article, I had fewer reasons to pass on the show.

So when I got about the 15<sup>th</sup> call from Bob, I was about to crack... “Rick, are you going to Memphis? Airfare is \$238 roundtrip, I checked for you today.”

I replied “Bob, I don’t know if I can make it.”

“Don’t give me that hogwash!! I’ll tell you what, if you don’t love Memphis, I will pay for your airfare... no questions asked.”

“Hmmm” I thought to myself. That’s an enticing offer. Of course I knew deep down that I’d never collect on that offer. What paper money collector goes to the Memphis Show and doesn’t have a good time? Still the airfare was an unusually good deal... and hotels were downright cheap. I had no more excuses.

“OK, OK... I’ll go. You talked me into it.” Not really, but I said so to make Bob feel that he accomplished something and I would get him to quit bugging me about it. I booked the tickets online while Bob was still on the phone.

Not to be outdone, Bob added victoriously, “So now that I’ve got you to go to Memphis, you better start making reservations for the FUN Show.” Uh Oh!

Well for the readers of this, my first Memphis show was fabulous. And for those who have never attended, you don’t know what you are missing. Memphis is unlike any other show. Why is that? I think the big reason is it’s our show. It’s not a show where the coin collectors and dealers outnumber us 10 to 1. It’s a show for paper guys and paper guys only. The pace is definitely more relaxed; where dealers invite you to sit at their table just to catch up and talk about the hobby. No apologies are necessary for not buying anything.

I think a lot of the guys in the FCCB got a chuckle at my enthusiasm. Hey, there’s a first time for everything. The flight was smooth and uneventful. I checked into the hotel and threw my bags on the bed. I took a look outside my 19<sup>th</sup> floor window to take a brief glimpse of the Mighty Mississippi River, and wouldn’t you know it, there was an old fashioned riverboat slowly making it’s way up the river. There was no time to admire the scenery; I quickly raced to the convention center. I’ve got to tell you it was very exciting. Hundreds of tables and all those fractionals notes to explore.

I’m not on the bourse 5 minutes, when I get introduced to Benny Bolin. Benny shakes my hand and says, “Nice to meet you Rick, you got to take a walk to Denly’s table; he’s got an FR1255 with – I think – an inverted ‘83’ that has your name on it.” He did and I just made my first purchase.

So now it's 15 minutes on the bourse and I work my way over to Rob Kravitz's table. Now I'm dying to meet Rob. We talked for 5 years and built a good friendship but we've never met. We have a lot of the same taste in music and food and like most of us; we've all gotten a few notes from him over the years. I'm there a few minutes and I get introduced to Mike Marchioni, Jerry Fochtman, Tom O'Mara and Art Paradis. They were all as excited for me, as I was excited for me to be in Memphis. I'm there for less than an hour and I've got faces to names and good feeling and friendship. I got 3 separate FCCBers asking to join them for a large group dinner.

Anyway Rob brought his "A" material and there was the prettiest FR1374 I've ever seen. Well Rob let me have it at the right price, but it did cost me a little extra. That little extra was 2 pounds of New York City's best Jewish Corned Beef and a dozen real bagels. This kind of stuff doesn't happen at other shows.

One of the highlights was the currency exhibits. I spent most of Saturday morning getting a great education reading about very diverse currency subjects such as movie money, antebellum vignettes, Nationals, obsoletes, errors and of course the best ones were on fractionals. I'm guessing there were 25-30 different exhibits.

Another great event was the FCCB annual meeting. Benny did a nice slide presentation on errors. When I got home I read, albeit too late, an email from Tom O'Mara asking if I could do a few minutes on inverted plate numbers. Next year Tom, for sure. I missed the SPMC (Society of paper Money Collectors) meeting because I wanted to take a walk by the river, but I did get to meet Fred Reed the President of the SPMC.

Aside from the Lyn Knight auction, there is a nice nightlife in Memphis. Friday night we all went to dinner at the Butcher Block Restaurant and had a great time. I rushed back, afraid of being late on the meager fractional offerings from Lyn Knight. Not to worry I got there in plenty of time. The guys, who go every year, have it down to a science. One FCCB person (I forget who) said, "They should be around lot 1750." Well he was just about dead on when I got there. I was able to secure a couple of the lots.

On Saturday night...well that was pretty special too. A few of us ate dinner at a great barbecue spot, The Blues Café, and we walked down the world famous Beale Street. Beale Street is unique unto itself. It's about 5 city blocks long and consists of outside blues and jazz bands, nightclubs and bars right on the sidewalk. The weather was delightful and not hot at all. Being a long-time blues fan, I was in heaven. I counted 8 different bands playing on the street for free. We stopped to here about 4 songs in WC Handy Park (WC Handy being the father of blues music) from a fairly decent band. We took a long stroll back to the hotel and we were at the end of a memorable 2 days.

I spent almost 2 full days on the bourse and still never got to all the tables. I met a lot of wonderful people, ate great food and spent a little bit more than I wanted. My only regret is that it took me too long to get there.

If you have never been to Memphis, and you are debating on whether to go – please go. You will not be disappointed. Let me put it this way, if you decide to go and don't have a great time, Bob Laub will pay for your ticket (just kidding Bob).



Col. John A. Joyce,

August 25/25 1886.

Albany, August 25, 1886.

West Washington D.C.

Aug 25, 86.

Dear Genl:

I called at the Treasury yesterday and procured from Mr. Higgins, the enclosed official memorandum as to the names, and time of the appointment or employment of lady clerks.

You see that 'Becky' Wilson was really the first woman on the roll - and all of them were employed by you, although working for a while in the Secretary's office - Here after when any

'son of-a-gun' of a  
newspaper friend, wants  
to steal your thunder  
and put you in a  
false light, you can  
pull Higgins, a good  
Civil Service(?) Democrat  
-on him - and if his  
pistol misfires fire you  
can knock him down  
with the butt end of  
your - own!

September 15th 1861  
beats the 9th of Oct,  
62, all hollow.

Let me trust  
your body is sound;  
and as to your mind  
and principle everyone  
knows they are -

Yours sincerely  
John F. Joyce.  
Gaul Higgins,  
Jacksonville  
Fla.



Forwarded June 12, 1864

J. P. Lee

AKAmine

Comd. Navy Squadron

Navy Department,

June 8<sup>th</sup>, 1864.

Sir:

The Prize List of the U. S. S. "Miami,"  
for the capture of the *Bombshell*, has been received  
at the Department.

Very respectfully,

Gideon Welles,

Secretary of the Navy.

Commander.

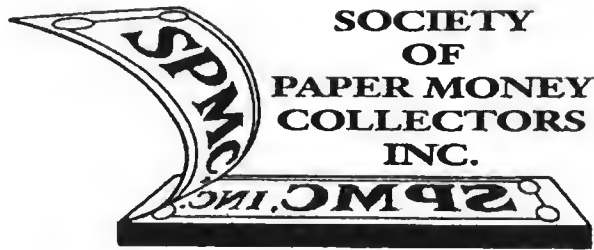
R. F. Renshaw

U. S. S. Miami

Hampton Roads  
(Va.)

C.S.S. *Bombshell*—The *Bombshell* was actually a U.S. transport ship that was sunk by the Confederates in Albemarle Sound in NC on April 18, 1864. She was then raised by the Confederates and taken into their forces under the command of Lt. A.G. Hudgins, CSN. She was recaptured in the Albemarle Sound by the *Mattabessett* and the *Sassacus* on May 5, 1864 (re: this prize letter) and sent to New York.

Note that it was sent to R.F. Renshaw, Commander of the *Miami*. Renshaw would rise in ranks to become one of the major naval officers in the Union navy.



## Society of Paper Money Collectors Membership application

Membership in SPMC is open to anyone interested in paper money and related collectibles. Three classes of membership are available: JUNIOR (ages 12-18), REGULAR, and LIFE. Junior and Regular dues are \$24 per year (payable with your application for membership in U.S. Funds). Life membership is available for \$500 and can be paid for in four installments, not to extend for more than twelve months from the original application. Joining Members residing in Canada or Mexico should add \$5 per year and those residing elsewhere in the world should add \$10 per year to partially cover increased postage and handling costs. To join, print out this page, fill in the form below, and send it and the appropriate remittance to:

Frank Clark  
SPMC Membership Director  
P.O. Box 117060  
Carrollton, TX 75011

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
(P.O. Box or Street Address)

\_\_\_\_\_  
(City) (State) (Zip Code) (Country)

Collecting Interest(s): \_\_\_\_\_

☐

Collector

☐

Dealer

☐

Both

Do you wish to have your name and address published in the magazine as a new member, listing your collecting interests? ☐ Yes ☐ No

Signature of Applicant: \_\_\_\_\_

(If the applicant is between 12-18 years old, the legal guardian should also sign).

Type of membership desired: ☐ Regular ☐ Life ☐ Junior